



LANCASTER COUNTY BOARD OF COMMISSIONERS

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August 27, 2019

VIA EMAIL: thansen@CenterPointe.org

Topher Hansen, JD
President/CEO
CenterPointe
2633 "P" Street
Lincoln, NE 68503

Re: Partial Release of Certain Portions of the South 120 feet of the Trabert Hall Property

Dear Topher:

I understand that CenterPointe is pursuing financing to construct and develop a 10 unit senior housing project which is targeted for location on certain portions of the south 120 feet of the Trabert Hall property and legally described as Lot 3, Saint Francis 1st Addition, Lincoln, Lancaster County, Nebraska (the "Property").

Pursuant to the Real Estate Purchase Agreement dated November 6, 2018, CenterPointe purchased the Property but granted Lancaster County a right to repurchase Property in the event that certain conditions are not satisfied as described in the Purchase Agreement (the "Option to Purchase"). In addition, CenterPointe agreed to certain Use Restrictions as contained in the Declaration of Use Restrictions recorded February 5, 2019, as Instrument #2019003752.

Based on representations from CenterPointe, Lancaster County has been made to understand that, to obtain this financing, CenterPointe would be required to replat the Property to create a separate legal description for certain portions of the south 120 feet of the Property. Accordingly, CenterPointe has requested that Lancaster County issue a partial release of the Option to Purchase and the Use Restrictions to permit CenterPointe to develop the senior housing units on certain portions of the south 120 feet of the Property.

Because Lancaster County is eager to support this laudatory project to serve vulnerable seniors in our community, Lancaster County shall execute and deliver to

CenterPointe a partial release of the approximately south 120 feet of the Property, excluding the approximately east 61 feet thereof, upon terms mutually agreeable to Lancaster County and CenterPointe, expressly conditioned upon (i) CenterPointe's replatting of the portions of the Property that would be the subject of the partial release and (ii) CenterPointe's successfully obtaining the necessary financing for the construction of the subject housing project.

Notwithstanding the foregoing, the Option to Purchase and the Use Restrictions shall continue to apply to the rest of the Trabert Hall property not encompassed within the partial release, in accordance with the restrictions contained in the Real Estate Purchase Agreement.

Please let us know if you have any questions.

Sincerely,

Roma Amundson, Chair
Lancaster County Board of
Commissioners